

Claims

What is claimed is:

- 5 1. An auction method for carrying out an auction sale providing a high income to an auctioneer and a low cost to a bidder, the method comprising:
- a first step of charging an admission price payable by each of a number of bidders to an auctioneer to enable each of the number of bidders to bid on at least one item at auction;
- 10 a second step of setting a maximum allowable bidding price for the at least one item at auction;
- a third step of accepting a single bid not to exceed the maximum allowable bidding price from each of the bidders;
- a fourth step of allowing the bidder having a highest unique unmatched bidding price
- 15 not exceeding the maximum allowable bidding price to purchase the at least one item at auction at the unique unmatched bidding price.
2. The auction method of claim 1 wherein the first step further comprises setting a limit on the number of bidders.
- 20 3. The auction method of claim 1 wherein the method is set up in a computerized program accessible through a computer network.

4. The auction method of claim 3 wherein the computer network is the World Wide Web.

5. The auction method of claim 1 wherein the auction method is formatted to
5 be run on a broadcast medium.

6. The auction method of claim 1 wherein the auction method is formatted to be run in a print medium.

10 7. The auction method of claim 1 wherein the auction method is run in real time.

8. The auction method of claim 7 wherein the auction is run live with the auctioneer and the bidders in the same physical location.

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9. The auction method of claim 1 wherein the auction method is formatted to be run via telephone.

10. The auction method of claim 1 further comprising setting a limit on the
20 amount of time that the bidding is allowed.